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INDIA NON JUDICIAL
Government of Gujarat
Certificate of Stamp Duty

Certificate No.	IN-GJ70142215065107X
Certificate Issued Date	25-Jul-2025 05:11 PM
Account Reference	CSCACC (GV)/ gjcsceg07/ GJ-AHVAI0071/ GJ-AH
Unique Doc. Reference	SUBIN-GJGJCSCEG0746755077017236X
Purchased by	Sunsy Logistics Limited
Description of Document	Article 5(h) Agreement (not otherwise provided for)
Description	Agreement
Consideration Price (Rs.)	0 (Zero)
First Party	Sunsy Logistics Limited
Second Party	Nirbhay Capital Services Private Limited
Stamp Duty Paid By	Sunsy Logistics Limited
Stamp Duty Amount(Rs.)	600 (Six Hundred only)



GG 0016338752

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

UNDERWRITING AGREEMENT

FOR INITIAL PUBLIC ISSUE OF SUNSKY LOGISTICS LIMITED

AMONGST

SUNSKY LOGISTICS LIMITED

("Issuer" / "Company")

AND

NIRBHAY CAPITAL SERVICES PRIVATE LIMITED

("Lead Manager" / "Underwriter")



UNDERWRITING AGREEMENT FOR THE INITIAL PUBLIC ISSUE BY SUNSKY LOGISTICS LIMITED ON SME PLATFORM OF BSE

This Underwriter agreement is made and entered into at Ahmedabad on this 25th July, 2025 between:

SUNSKY LOGISTICS LIMITED (CIN: U74999GJ2020PLC114376), a company registered under provisions of the Companies Act, 2013, as amended ("Companies Act") and having its registered office at T.F-316, I Square, Nr. Shukan Mall Cross Road, Science City Road, Sola, Ahmedabad- 380060, Gujarat, India represented by its Chairman and Managing Director Mr. **Akash A Shah** (DIN: 08974910) (hereinafter referred to as "**SUNSKY**" or "**Issuer**" or the "**Company**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **FIRST PART**;

AND

NIRBHAY CAPITAL SERVICES PRIVATE LIMITED (CIN: U67120GJ2006PTC047985), a company incorporated under Companies Act, 1956 and having SEBI Registration Number INM000011393 and having its registered Office at 201, Maruti Crystal, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad-380054, Gujarat, India, represented by its Managing Director Mr. Bharat Shah (DIN: 00587810) (hereinafter referred to as "**NIRBHAY**" "**NCSPL**" or "**Lead Manager**", "**LM**" and "**Underwriter**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

In this Agreement:

- (i) **NIRBHAY CAPITAL SERVICES PRIVATE LIMITED** shall be referred to as "**NIRBHAY**" or "**Lead Manager**" and "**Underwriter**",
- (ii) **SUNSKY LOGISTICS LIMITED** referred to as "**Company**" / "**Issuer**"
- (iii) The Company, the Lead Manager and /or Underwriter(s) are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- A. The Company propose to undertake an Initial Public Issue of **36,60,000** Equity Shares of face value of Rs. 2/- each ("Fresh Issue") for cash at price and the amount of Issue to be determined in accordance with Fixed Price Method ("Fixed Price Issue Process") as defined under Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- B. The Equity Shares to be allotted in this Issue comprises a net Issue to the public and reserved portion for the Market Maker which shall be at least five per cent of the number of Equity Shares Issued to public which shall be determined in accordance with Fixed Price Method ("Fixed Price Issue Process") as defined under the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018. The net Issue to public shall comprise of Issue to Individual Investors and Other than Individual Investors.
- C. The Issue shall be conducted through Fixed Price Method ("Fixed Price Issue Process") pursuant to the SEBI (ICDR) Regulations, 2018 as amended.
- D. The Issuer Company has obtained approval for the Issue pursuant to a resolution of our Board dated April 28, 2025 and by a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extraordinary General Meeting by the shareholders of our Company held April 30, 2025 which authorized the Issuer Company's Directors, or any other authorized representatives, for the purpose of the Issuing and signing the Draft Prospectus, the Prospectus, this Agreement, the Memorandum of Understanding, any amendments or supplements thereto, and any and all other writings as any be legally and customarily required in pursuance of the Issuing and to do all acts, deeds or things as may be required.



- E. The Company has applied for in-principle approval letter from BSE for insertion of its name in the Prospectus and shall be applying for listing of its Equity Shares on SME Platform of BSE.
- F. The Issuer Company has approached NCSPL for being appointed as Lead Manager and Underwriter for this Public Issue. NCSPL has accepted such proposal and confirm that there is no conflict of Interest arising from such transaction or agreement.
- G. Hence, NCSPL shall act as Underwriters to this issue and all the parties herein have therefore agreed to enter into this agreement for the purpose of underwriting and amongst the other things as required under regulation 14 of SEBI (Underwriters) Regulations 1993.

NOW, THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In addition to the defined terms contained elsewhere in the Agreement, the following expressions, as used in this Agreement, shall have the respective meanings set forth below:

"Affiliate" with respect to a specified person, shall mean any other person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified person.

Allotment" shall mean the issue and allotment of equity shares pursuant to Fresh Issue to successful Applicants

Agreement" shall mean this agreement or any other agreement as specifically mentioned.

Applicant" shall mean any prospective Investor who has made an application in accordance with the Draft prospectus/ Prospectus and/or the Prospectus.

Application" shall mean an indication to make an application during the Application Period by a prospective investor to subscribe shares, including all revisions and modifications thereto.

"Application/Issue Closing Date" shall mean any such date on completion of the application hours after which the Collection Banker will not accept any applications for the Issue, which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

"Application/Issue Opening Date" shall mean any such date on which the Collection Banker shall start accepting applications for the Issue, within the application hours which shall be the date notified in a widely circulated English national newspaper and a Hindi national newspaper and a regional newspaper.

"Application/Issue Period" shall mean the period between the Issue Opening Date and the Issue Closing Date (inclusive of both dates) and during which prospective Applicants can submit their Applications.

"BSE" shall mean BSE Limited a recognized stock exchange having nationwide terminals.

"BSE SME Platform" shall mean the separate platform for listing companies which have issued shares or match the relevant criteria of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, opened by the BSE.

"Companies Act" shall mean the Companies Act, 1956 and the Companies Act, 2013, along with the rules framed there under to the extant notified as amended from time to time.

"Controlling", "Controlled by" or "Control" shall have the same meaning prescribed to the term "control" under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, or as amended.

"Controlling Person(s)" with respect to specified person, shall mean any other person who Controls such specified person.

"Designated Stock Exchange" shall mean SME Platform of BSE Limited.



"Draft Prospectus" shall mean the Draft Prospectus of the Company filed with BSE in accordance with Section 23, 26 & 32 of the Companies Act.

"Equity Shares" shall mean equity shares of face value of Rs. 2/- of the Company

"Fixed Price Issue Process/Method" shall mean the Fixed Price Issue Process / Method as provided in the SEBI ICDR Regulations as amended from time to time.

"Indemnified Party" shall have the meaning given to such term in this Agreement.

"Indemnifying Party" shall have the meaning given to such term in this Agreement.

"Market Maker" shall mean any person who is registered as a Market Maker with the SME platform of BSE.

"Market Maker Reservation Portion" shall mean the reserved portion for the Designated Market Maker.

"Market Making Agreement" shall mean the Agreement entered between the Issuer Company, Lead Manager and Market Maker.

"Material Adverse Effect" shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Company and its subsidiaries, to perform its respective obligations under, or to complete the transaction contemplated by, this agreement, the engagement letter or the underwriter agreement (if executed) in relation to the sale and transfer of the Issued shares contemplated herein or therein;

"Net Issue" shall mean Equity Shares to be allotted in this Issue less reserved portion for Market Maker.

"Non-Institutional Applicants" shall mean all Investors including FPIs that are not Qualified Institutional Buyers or investors who applies for minimum application size and who have applied for more than minimum application size (but not including NRIs other than Eligible NRIs).

"Issue Document" shall mean and include the Draft Prospectus and the Prospectus as and when approved by the Board of Directors of Company and filed with BSE SME.

"Issue Price" means price per share as may be determined in accordance with Fixed Price Method or Fixed Price Issue Process as defined under the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 of face value Rs. 2/- each. The Issuer Company in consultation with Lead Manager shall determine the Issue price at the time of filing of prospectus with RoC. The Said agreement is to be read along with price and number of equity shares written in the prospectus for all the respective parties of the Agreement.

"Issue Shares" means 36,60,000 Equity Shares having face value of Rs. 2/- consisting Fresh Issue

"Party" or **"Parties"** shall have the meaning given to such terms in the preamble to this Agreement.

"Prospectus" shall mean the Prospectus of the Company which will be filed with BSE/ SEBI/ ROC and other in accordance with Section 32 of the Companies Act after getting in-principle listing approval but before opening the Issue.

"Public Issue Account" shall mean the Account as and when opened by the Company with a designated Banker to the Issue in order to collect the subscription monies procured from this Issue of Shares.

"Qualified Institutional Buyers" or **"QIBs"** shall have the meaning given to such term under the SEBI (ICDR) Regulations, 2018.

"Registrar" shall mean KFin Technologies Limited, a company incorporated under the Companies Act, 2013 and having its Address Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad- 500032, Telangana.

"Retail Applicants" shall mean individual applicants (includes HUFs and NRIs) who have applied for equity shares for an amount not more than Rs. 2,00,000, in any of the application options in the Issue.

"SEBI" shall mean the Securities and Exchange Board of India.



“SEBI (ICDR) Regulations 2018” shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended and as applicable to the issue. “Stock Exchange” shall mean BSE.

“Underwriters” shall mean Nirbhay Capital Services Private Limited.

1.2 In this Agreement, unless the context otherwise requires:

- a) word denoting the singular shall include the plural and vice versa;
- b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
- c) heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- d) references to the word “include” or “including” shall be construed without limitation;
- e) references to this Issue Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Issue Agreement or to such other agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or noted;
- f) any reference to any Party to this Issue Agreement, or any other agreement, deed or instrument shall include its successors, heirs or permitted assigns;
- g) references to a statute or statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- h) references to a clause, Paragraph or Annexure is, unless indicated to the contrary, a reference to a clause, paragraph or annexure of this Issue Agreement; and
- i) reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- j) capitalized terms used in this Agreement and not specifically defined herein shall have the meanings given to such terms in the Draft Prospectus and the Prospectus.

2. UNDERWRITING

On the basis of the representations and warranties contained in this Agreement and subjects to its terms and conditions, the Underwriter(s) hereby agrees to underwrite and / or procure subscription for the Issue shares in the manner and on the terms and conditions contained elsewhere in of this Agreement and as mentioned below:

2.1 Following will be the underwriting obligations of each respective underwriter(s):

Name of Underwriter	No. of shares Underwritten	% of the Total Issue Size Underwritten
Nirbhay Capital Services Private Limited	36,60,000	100%

*Underwritten Equity Shares include Equity Shares for Market Maker Reservation Portion which is to be subscribed by the Market Maker in order to claim compliance with the requirement of Regulation 261(4) of SEBI ICDR Regulations, 2018.

2.2 The Company shall before delivering to the Registrar of Companies (hereinafter referred to as “ROC”) make available to the Underwriter(s) a copy of the Prospectus, which shall be as modified in the light of the observations made by BSE while issuing the in-principle approval letter. The Underwriter(s) shall before executing its obligations under this agreement satisfy itself with the terms of the Issue and other information and disclosures contained therein.



- 2.3 The Prospectus in respect of the public Issue shall be delivered by the Company to the ROC for registration in accordance with the provisions of the Companies Act, 2013 as may be amended from time to time, but not later than one year from the date of this Agreement or such extended period(s) as the Underwriter(s) may approve in writing, the time being the essence of this Agreement. The Company agrees that, if after filing of the Prospectus with the ROC, any additional disclosures are required to be made in the interest of the investors in regard to any matter relevant to the Issue, the Company shall comply with such requirements as may be stipulated by BSE, SEBI, ROC or the Lead Manager and compliance of such requirements shall be binding on the Underwriter(s); provided that such disclosures shall not give a right to the Underwriter(s) to terminate or cancel its Underwriting obligations unless such subsequent disclosures are certified by BSE or SEBI as being material in nature and essential for the contract of Underwriting; the question whether or not such subsequent disclosures are material in nature, the decision of BSE or SEBI shall be final and binding on parties.
- 2.4 The Company shall make available to the Underwriter(s) such number of application forms and Prospectus as specified and asked for, and such would be considered as condition for acceptance of this Underwriting Agreement. Thereafter, it is responsibility of the Company to deliver to the Underwriter(s) the accepted quantity of application forms and Prospectus as soon as the Prospectus is filed with the ROC but in any case, not later than 3 days prior to the date of opening of the public Issue, proof of such delivery, should be retained by the Company.
- 2.5 The subscription list for the public Issue shall open not later than three months from the date of this agreement or such extended period(s) as the Underwriter(s) may agree to in writing. The subscription list shall be kept open by the Company for a minimum period of 3 working days and if required by the Underwriter(s), the same may be kept open upto a maximum of 10 calendar days failing which the Underwriter(s) shall not be bound to discharge the underwriting obligations under this Agreement.
- 2.6 All the applications made by any applicant except by Underwriter(s) on their "OWN" account shall be construed to be part of the "Net Issue" applications.
- 2.7 With regard to the Market Maker Reservation Portion, it is compulsory that the Market Maker subscribe to the specific portion of the Issue set aside as "Market Maker Reservation Portion" as it needs to be subscribed in its OWN account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended. Accordingly, Market Maker shall ensure that its portion are subscribed in its account prior to closure of the Issue.
- 2.8 In terms of para 2.7 above, the Underwriter(s) for the "Net Issue" shall be entitled to arrange for sub-underwriting of its underwriting obligation on its own account with any person or persons on terms to be agreed upon between them. Notwithstanding such arrangement, the Underwriter(s) shall be primarily responsible for sub-underwriting and any failure or default on the part of the sub-Underwriter to discharge sub-underwriting obligations, shall not exempt or discharge the Underwriter(s) of its underwriting obligation under this Agreement.
- 2.9 The Underwriter(s) should ensure that subscription is received upto the amount underwritten. It will be the responsibility of the Underwriter(s) to ensure that Applications received from their side are properly stamped by their name / code. In the event of any undersubscription, the responsibility of the Underwriter(s) will be decided based on the amount of applications already received from its side by Lead Manager.
- 2.10 If the Net Issue is under subscribed, LM being the Underwriter shall be responsible to subscribe/procure subscription to the unsubscribed shares. However, provided that such obligation shall not exceed the amount mentioned in clause 2.1 above.
- 2.11 The underwriting obligations for Underwriters in case of shortage in the respective portions shall be discharged in the manner mentioned below:
- a. the Company shall within 1 day after the date of closure of subscription list, communicate in writing to the respective Underwriter, the total number of shares remaining unsubscribed, the number of shares required to be taken up by the Underwriter or subscription to be procured therefore by the Underwriter.



- b. the Company arrive at computation of shortfall after considering the existing application for subscription received in the Issue with respective Underwriter code. Hence, any shortfall for underwriting will be calculated after considering subscription procured by respective Underwriter. It being understood that obligation of underwriting by respective Underwriter is several to the extent of its obligation as per clause 2.1. Hence, respective Underwriter is responsible to discharge its obligation as per clause 2.1 of this agreement after considering the subscription it has procured in the Issue.
- c. the Company shall make available to the respective Underwriter, the manner of computation of underwriting obligation and also furnish a certificate in support of such computation from the Company's auditors.
- d. The respective Underwriter on being satisfied about the extent of devolvement of the underwriting obligation, shall immediately and in any case within 30 days after receipt of communication under sub clause (a) above, in the manner specified in clauses 2.8, 2.9 and elsewhere in this Agreement, make or procure the applications to subscribe to the shares and submit the same together with the application moneys to the Company in its Escrow Account opened specifically for this Issue.
- e. in the event of failure of the Underwriter to make the application to subscribe to the shares as required under clause (c) above, the Company shall be free to make arrangements with one or more persons to subscribe to such shares without prejudice to the rights of the Company to take such measures and proceedings as may be available to it against the Underwriter(s) including the right to claim damage for any loss suffered by the Company by reason of failure on the part of the Underwriter(s) to subscribe to the shares as aforesaid.

3. REPRESENTATIONS AND WARRANTIES BY THE UNDERWRITERS

- 3.1 **Net worth of the Underwriters.** The Underwriter(s), hereby declares that they satisfy the Net Worth/ Capital Adequacy Requirements specified under the SEBI (Underwriter) Rules and Regulations, 1993 as amended or the bye-laws of the stock exchange of which the Underwriters are members and that they are competent to undertake the underwriting obligations mentioned in clause 2 hereinabove.
- 3.2 **Registration with the SEBI:** The Underwriter i.e. Nirbhay Capital Services Private Limited hereby declare that the Underwriter being Merchant Banker (Lead Manager) is entitled to carry on the business as an Underwriter without obtaining a separate certificate under the SEBI (Underwriter) Regulations 1993 framed under the SEBI Act.
- 3.3 The Underwriters confirm to the Company they are responsible and liable to the Company, for any contravention of the SEBI Act, rules or regulations thereof. The Underwriters further confirm that they shall abide with its duties, function, responsibilities and obligations under the SEBI (Merchant Bankers) Regulations, 1992 and the SEBI (Underwriter) Regulations 1993.
- 3.4 In addition to any representations of the Underwriters under the Regulation of Draft Issue Document filed with SME Platform OF BSE (BSE SME), the Underwriters hereby represent and warrant that:
 - a) They have taken all necessary actions to authorize the signing and delivery of this agreement;
 - b) The signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Underwriters.
 - c) It will comply with all of its obligations set forth in this Agreement.
 - d) It shall ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE w.r.t underwriting in general and underwriting this Public Issue in specific.
 - e) It shall follow fair trade practices and abide by the code of conduct and ethics standards specified by SEBI, Stock Exchanges and other related associations from time to time.
- 3.5 The Underwriter(s) acknowledge that they are under a duty to notify the Company and the SME Platform of BSE immediately in case it become aware of any breach of a representation or warranty.



4. REPRESENTATIONS AND WARRANTIES BY THE ISSUER COMPANY

4.1 Warranty as to statutory and other approvals. The Company warrants that all consent, sanctions, clearance, approvals, permissions, licenses, etc., in connection with the public Issue as detailed in the prospectus or required for completing the prospectus have been obtained or will be obtained and the same shall remain effective and in force until the allotment of all the shares are completed.

In addition to any representations of the Issuer under the Prospectus the Company hereby represents and warrants that:

- a) It has taken all necessary actions to authorize the signing and delivery of this agreement;
 - b) The signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Company.
 - c) It will comply with all of its respective obligations set forth in this Agreement.
 - d) It shall ensure compliance with the applicable laws and rules laid down by the SEBI and the SME Platform of BSE with respect to the role of the Company in the underwriting process in general and underwriting in the Equity Shares of the Company in specific.
 - e) It shall follow fair trade practices and abide by the code of conduct and ethics standards specified by SEBI, Stock Exchanges and other related associations from time to time.
- 4.2** The Company acknowledges that it is under a duty to notify the Underwriter(s) and the SME Platform of BSE immediately in case it becomes aware of any breach of a representation or a warranty.

5. REPRESENTATIONS AND WARRANTIES BY THE LEAD MANAGER:

5.1 In addition to any representations of the Lead Manager under the Due Diligence Certificate and Underwriting Agreement, the Lead Manager hereby represents and warrants that:

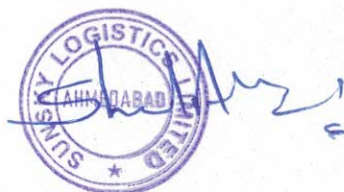
- a) It has taken all necessary actions to authorize the signing and delivery of this Agreement;
- b) The signing and delivery of this agreement and the compliance with this agreement does not violate any law, rule, regulation or agreement, document or instrument binding on or applicable to the Lead Manager.
- c) It will comply with all of its respective obligations set forth in this Agreement.
- d) It shall ensure compliance with the applicable laws and rules laid down by SEBI and the BSE with respect to the role of the Company in the underwriting process in general and underwriting process in the shares of the Company in specific.
- e) It shall follow fair trade practices and abide by the code of conducts and ethics standards specified by SEBI, the stock exchanges and related associations from time to time.

5.2 The Lead Manager acknowledges that it is under a duty to notify the Company and the SME Platform of BSE (BSE) immediately in case it becomes aware of any breach of a representation or a warranty.

6. CONDITIONS OF THE UNDERWRITER' OBLIGATIONS

6.1 The several obligations of the Underwriters under this agreement are subject to the following conditions:

- a) Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any regulatory changes, or any development involving a prospective regulatory changes or any order or directive from SEBI, the SME Platform of BSE or any other governmental, regulatory or judicial authority that, in the judgment of the Underwriter/Underwriters, is material and adverse and that makes its, in the judgment of the Underwriter/Underwriters, impracticable to carry out Underwriter/Underwriters obligations.



- b) Subsequent to the execution and delivery of this Agreement and prior to the Issue Closing Date there shall not have occurred any change, or any development involving a prospective changes, in the condition, financial or otherwise, or in the earnings, business, management, properties or operations of the Company that, in the judgment of the LM, is material and adverse and that makes it, in the judgment of LM, impracticable to market the Issue Shares or to enforce contracts for the sale of the Issue Shares on the terms and in the manner contemplated in the Issuing Documents.
 - c) If the Underwriter/Underwriters is/are so notified or become aware of any such filing, communication, occurrence or event, as the case may be, that makes it impracticable to carry out its/their Underwriting obligations, it/they may give notice to the Company to the effect, with regard to the Issue shares this agreement shall terminate and cease to have effect, subject as set out herein.
 - d) The representations and warranties of the Company contained in this Agreement shall be true and correct on and as of the Issue Closing Date and that the Company shall have complied with all the conditions and obligations under this Agreement on its part to be performed or satisfied on or before the Issue Closing Date.
- 6.2 If any condition specified in Section 5.1 shall not have been fulfilled when and as required to be fulfilled, this agreement may be terminated by the Underwriter(s) by written notice to the Company any time on or prior to the Issue Closing Date; provided, however, that this Section 5.2, Sections 3, 4, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20 shall survive the termination of this Agreement.
- 6.3 The Issuer Company shall not bear any other expense or losses, if any, incurred by the Underwriter(s) in order to fulfill their respective Obligations, except for the fees/commissions etc as mutually agreed.

7. INDEMNITY

- a. The Underwriter(s) herein shall indemnify and keep indemnified the Issuer for its own account and it's respective Affiliates and all the respective directors, Officers, employees, duly authorised agent and controlling persons (each, an "Indemnified Party") from and against any and all losses, liabilities, costs, Claims, charges, actions, proceedings, damages, expenses or demands which it incur or which is made against it as a result of the or arising out of, or in relation to failure to procure subscription which are determined by a court or arbitral tribunal of competent jurisdiction to have resulted from any bad faith, dishonesty, illegal or fraudulent acts or the willful defaults or gross negligence on the part of the Underwriter(s). Such indemnity will extend to include all reasonable costs, charges and expenses that such Indemnified Party may pay or incur in disputing or defending any such loss, liability, cost, claim, charges, demand or action or other proceeding.
- b. The Issuer Company shall indemnify and keep indemnified, each of the Lead Manager, and Underwriter(s) and Market Makers for its own account and their respective Affiliates and all other respective directors, officers, employees, professionals, duly authorised agents and controlling persons (each, an "Indemnified Party") from against any and all losses, Liabilities, costs, claims, charges, actions, proceedings, damage, expenses or demands which it incur or which is made against it as a result of or arising out of, or in relation to, any misrepresentation or alleged misrepresentation of a material fact contained in the draft prospectus and prospectus or omission or alleged omission there from of a material fact necessary in order to make the statements therein in the light of the circumstances under which they were made not misleading, or which are determined by the court or arbitral tribunal of competent jurisdiction to have resulted from bad faith, dishonesty, illegal or fraudulent acts or the willful default or gross negligence on the part of the Company. Such indemnity will extend to include all reasonable costs, charges and other expenses that such Indemnified party may pay or incur in disputing or defending any such loss, liability, cost, claim, charge, demand or action or other proceedings. Provided however that the Company will not be liable to the Lead Manager and Underwriter(s), Market Makers to the extent that any loss, claim, damage or liability is found in a judgment by the court to have resulted solely and directly from any of the Underwriter(s) severally, as the case may be, bad faith or gross negligence or willful misconduct, illegal or Fraudulent acts, in performing the services under this agreement.



8. TERMINATIONS

- 8.1 This agreement shall be in force from the date of execution until the allotment of securities in this Issue and fulfilment of the obligations of the Underwriter(s) as set-out in this agreement.
- 8.2 Notwithstanding anything contained herein, the Underwriter(s) shall have the option of terminating this Agreement by giving a notice in writing to the Company, to be exercised by them at any time prior to the opening of the Issue as notified in the prospectus of terminating this agreement under any or all of the following circumstances –
- if any representations/ statement made by the Company to the Underwriter(s) and/ or in the application forms, negotiations, correspondence, the prospectus or in this letter are or are found to be incorrect;
 - a complete breakdown or dislocation of business in the major financial markets, affecting the cities of Calcutta, Mumbai, Chennai or New Delhi;
 - declaration of war or occurrence of insurrection, civil commotion or any other serious or sustained financial, political or industrial emergency or disturbance affecting the major financial markets of Mumbai, Chennai, Kolkata and New Delhi.
 - there shall have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the assets, liabilities, earnings, business, prospects, management or operations of the Company, whether or not arising in the ordinary course of the business that, in the judgment of the Underwriter(s), is material and adverse and that makes it, in the judgment of the Underwriter(s), impracticable or inadvisable to market the Equity Shares on the terms and conditions and in the manner contemplated in the Issuing Document(s) and this Agreement.
- 8.3 Notwithstanding anything contained in section 8.1 above, in the event of the Company failed to perform all or any of the covenants within limit specified wherever applicable under this letter of underwriting, the Underwriter(s) shall inform the Company with adequate documentary evidence of the breach/non-performance by Registered post/ Speed post and acknowledge obtained therefore, whereupon the Underwriter(s) shall be released from all or any of the obligations required to be performed by him.
- 8.4 The provision of Section 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, and 19 shall survive the termination of this agreement.

9. NOTICES

Any notice or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, (b) sent by tele facsimile or other similar facsimile transmission, (c) or sent by registered mail, postage prepaid, address of the Party specified in the recitals to this Agreement, or to such fax number as may be designated in writing by such Party. All notices and other communications required or permitted under this agreement that are addressed as provided in this section will (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivery by tele facsimile or similar facsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when electronically confirmed.

If notices to the Lead Manager / Underwriter, deliver to it at:

NIRBHAY CAPITAL SERVICES PRIVATE LIMITED

Address: 201, Maruti Crystal, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad - 380054

Tel: +91 98253 22308

Email: bharat@nirbhaycapital.com

Website: www.nirbhaycapital.com

Contact Person: Mr. Bharat Shah



If notices to the Issuer Company, deliver to it at:

SUNSKY LOGISTICS LIMITED

Address: T.F-316, I Square, Nr. Shukan Mall Cross Road, Science City Road,
Sola, Ahmedabad- 380060, Gujarat, India

Tel: +91 9898071230

E-mail : akash@sunskylogistics.com, cs@sunskylogistics.com

Website: www.sunskylogistics.com

Contact Person: Akash A Shah

10. MAXIMUM LIABILITY:

To the fullest extent permitted by law, and notwithstanding any other provision of this agreement, the total liability, in the aggregate, of NCSPL in capacity of Underwriter(s) towards the Company and anyone claiming by or through the Company, for any and all claims, losses, costs or damages, in any way related to the transaction shall not exceed the total compensation received by the Underwriter(s) respectively, till such date under this agreement.

11. CHANGE IN LEGAL ENVIRONMENT

The terms of this agreement for services by NCSPL for the underwriting are based upon the prevailing legal environment in India by way of prescribed rules and regulations by regulatory bodies such as the Ministry of Finance, Department of Company Affairs, Registrar of Companies, SEBI, Stock Exchanges and other governing authorities. Any change or alteration by the respective bodies in the prevailing laws and regulations in future times, that may render the accomplishment of the Issue or underwriting unsuccessful for the reasons beyond Underwriter(s) and the Issuer's control shall not be counted as Underwriter(s)'s failure. In case of such an event, Underwriter(s) shall not be liable or legally bound to any proceedings or actions for refund of fees received by us till such date.

12. TIME IS THE ESSENCE OF AGREEMENT

All obligations of the Company and the Underwriter, are subject to the condition that time wherever stipulated, shall be of the essence of the Agreement. Consequently, any failure on the part of the Company or the Underwriter to adhere to the time limits shall unless otherwise agreed between the Company and the Underwriter, discharge the Underwriter or Company of its/their obligation under the Underwriting Agreement. The agreement shall be in force from the date of execution and will expire on completion of allotment for this Issue.

13. SEVERAL OBLIGATIONS

The Issuer Company and the Underwriter(s) acknowledge and agree that they are all liable on a several basis to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

14. MISCELLANEOUS

The Agreement shall be binding on and inure to the benefit of the Parties hereto and their respective successors. The Underwriter(s) shall not assign or transfer any of their respective rights or obligations under this Agreement or purport to do so without the consent of the Lead Manager and Company. The Company shall not assign or transfer any of their respective rights or obligations under this Agreement or purport to do so without the consent of the Lead Manager and Underwriter(s).

15. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India and shall be subject to Ahmedabad jurisdiction.



16. ARBITRATION

Reference to arbitration - Any dispute arising out of this agreement between the Underwriter and the Company shall be referred to the Arbitration Committee by BSE and the decision of the Arbitration Committee shall be final and binding on both the parties.

All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The arbitration shall take place in Ahmedabad, Gujarat, India.

Any reference of any dispute, difference or claim to arbitration under this Agreement shall not affect the performance by the Parties of their respective obligations under this Agreement other than the obligations relating to the dispute, difference or claim referred to arbitration.

17. AMENDMENT

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

18. SEVERABILITY

If any provision or any portion of a provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceable shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

19. COUNTERPARTS

This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

20. CUMULATIVE REMEDIES

The rights and remedies of each of the parties and each indemnified person under Sections 9 and 12 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

21. ILLEGALITY

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceable of the remainder of this Agreement shall not be affected.

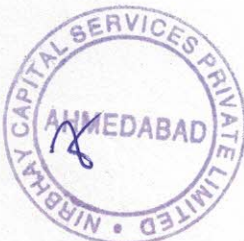
22. ASSIGNMENT

No party may assign any of their rights under this Agreement without the consent of the Party against whom the right operates. No provision of this Agreement may be varied without the consent of the Lead Manager and Company.

The undersigned hereby certifies and consents to act as Lead Manager or Underwriter(s) (as the case may be) to the aforesaid Issue and to their name being inserted as Lead Manager or Underwriter(s) (as the case may be) in the Draft Prospectus and Prospectus and Issue Memorandum which the Company intends to Issue in respect of the proposed Issue and hereby authorize the Company to deliver this Agreement to SEBI and the SME Platform of BSE (BSE).

23. FEES, COMMISSION AND EXPENSES

In consideration of the underwriting obligations performed by the Underwriter(s), the Company shall pay the Underwriter(s) the fees and commissions mutually agreed by the parties as per Schedule A in respect of the obligations undertaken by it. Such fee shall be paid to the Underwriter(s) or such other persons as directed by the Underwriter(s) from time to time. However, it may be noted that the rates or fees so agreed upon shall be subject to the provisions of Companies Act and that the obligation to pay underwriting commission shall arise



upon execution of this agreement irrespective of the fact whether there is any devolvment or no devolvment on the Underwriter(s) towards under subscription.

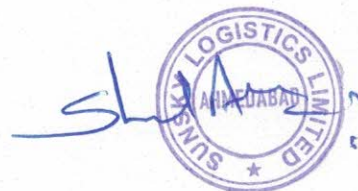
The Company shall not bear any other expenses or losses, if any, incurred by the Underwriter(s) in order to fulfil its Obligations, except for the fees / commissions etc. mentioned in Schedule A of this Agreement.

24. EXECUTION

This Agreement and amendment to this agreement, if any, may be executed in any number of counterparts, or using separate signature pages. Each such executed counterpart and each counterpart to which such signature pages are attached shall be deemed to be an original instrument, but all such counterparts together shall constitute one and the same instrument. A signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

IN WITNESS WHEREOF, THE PARTIES HAVE ENTERED THIS AGREEMENT ON THE DATE MENTIONED ABOVE.

<p>For and on behalf of</p> <p>SUNSKY LOGISTICS LIMITED</p>   <p>Name: Mr. Akash A Shah Designation: Chairman and Managing Director DIN: 08974910</p>	<p>Witness</p> <p>Name: VINEETA PAJWANI Address:</p> <p>Signature: </p>
<p>For and on behalf of</p> <p>NIRBHAY CAPITAL SERVICES PRIVATE LIMITED</p>  <p>Name: Mr. Bharat Shah Designation: Managing Director DIN: 00587810</p>	<p>Witness</p> <p>Name: Kuntal Soni Address: B-12, Indraprasth Apartment, Bokardo, Ahmedabad - 380014</p> <p>Signature: </p>



SCHEDULE A

FEES, COMMISSIONS AND EXPENSES

- The Company shall pay Underwriting Commission to the Underwriters which shall be 3% of the Issue size.
It shall be noted that the Underwriters, on its sole discretion, may reduce the Underwriting Commission if it deems fit.
- All applicable taxes will be additional and would be borne by the Company.

